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Attorneys for Debtors
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re	:
	:
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	:
	:
Debtors.	:
	:
-----X	

**Chapter 11 Case No.
08-13555 (JMP)
(Jointly Administered)**

**NOTICE OF PROPOSED SALE OF *DE MINIMIS* ASSETS
PURSUANT TO *DE MINIMIS* ASSET SALE PROCEDURES**

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (collectively, the “Debtors”), pursuant to the Order Pursuant to Sections 105, 363, and 554(a) of the Bankruptcy Code Establishing Procedures for *De Minimis* Asset Sales and Abandonments entered by the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) on June 17, 2009 [Docket No. 4021] (the “Sale Order”), propose to sell certain assets (the “Assets”) to certain individuals as set forth on Schedule A (the “Purchasers”) pursuant to certain agreements as set forth on Schedule A (the “Purchase Agreements”). This Notice is being provided in accordance with and sets forth the information required under the Sale Order.

Description of the Assets. The Assets consist of residential real estate and are located at the locations set forth on Schedule A.

Relationship of Purchasers to the Debtors. The Purchasers’ relationships, if any, with the Debtors are set forth on Schedule A.

Liens and Encumbrances on the Assets. The Debtors are not currently aware of, but are conducting an investigation into the existence of, any liens or encumbrances on the Assets. To the extent that any party has liens or encumbrances on the Assets, the Debtors believe that any such lien or encumbrance would be subject to monetary satisfaction in accordance with section 363(f) of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”).

Economic Terms and Conditions of the Proposed *De Minimis* Sale. The Debtors propose to sell the Assets to the Purchasers on an “as is” basis, free and clear of all liens, claims or encumbrances therein, pursuant to section 363(f) of the Bankruptcy Code (the “*De Minimis Sale*”). The Purchasers have agreed to pay the purchase prices set forth on Exhibit A for the Assets.

Procedures to Object to the Proposed *De Minimis* Sale. Any objection to the proposed *De Minimis* Sale (an “Objection”) must: (i) be in writing; (ii) state with specificity the nature of the objection; and (iii) be filed with the Bankruptcy Court and served on the parties identified on Schedule B attached hereto (the “Interested Parties”) on or before November 26, 2009 at 11:00 a.m. (Prevailing Eastern Time) (the “Objection Deadline”). If no Objections are filed with the Bankruptcy Court and served on the Interested Parties by the Objection Deadline in accordance with the terms of the Sale Order, then the Debtors may proceed with the *De Minimis* Sale in accordance with the terms of the Sale Order. The Debtors may consummate a *De Minimis* Sale prior to expiration of the applicable Objection Deadline if the Debtors obtain each Interested Party’s written consent to the *De Minimis* Sale.

Dated: November 16, 2009
New York, New York

/s/ Shai Y. Waisman
Shai Y. Waisman
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Schedule A

Debtor	Description of Asset	Purchaser	Location of Asset	Purchase Price	Relationship of Purchaser to the Debtors	Date of Sale Agreement
LBHI	Residential Real Property	Mr./Ms. Jung	442 Sixth St., Palisades Park, NJ	\$600,000.00	none	not signed yet
LBHI	Residential Real Property	Satenik Hovakimyan	1831 Wabasso Way, Glendale, CA	\$550,000.00	none	not signed yet
LBHI	Residential Real Property	Dean Mitchell	3225 Kylee Dawn Circle, Lawrenceville, GA	\$329,850.00	none	not signed yet
LBHI	Residential Real Property	Oconee Holdings LLC	721 Bethpage Drive, McDonough, GA	\$714,900.00	none	not signed yet
LBHI	Residential Real Property	Joseph Zadikany	20000 Welby Way, Los Angeles, CA	\$326,000.00	none	not signed yet
LBHI	Residential Real Property	Ron Barks and Lucy Jean	4545 O'Malley Rd., Anchorage, AK	\$380,000.00	none	not signed yet

Schedule B

(Interested Parties)

1. Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York, 10153,
Attn: Shai Y. Waisman, Esq., attorneys for the Debtors and Debtors in Possession.
2. The Office of the United States Trustee for the Southern District of New York, 33
Whitehall Street, 21st Floor, New York, New York, 10004, Attn: Andy Velez-
Rivera, Esq.
3. Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New
York, 10005, Attn: Evan Fleck, Esq., attorneys for the Official Committee of
Unsecured Creditors appointed in these cases.
4. Hughes Hubbard & Reed LLP, One Battery Park Plaza, New York, New York 10004,
Attn: Jeffrey S. Margolin, Esq., Attorneys for James W. Giddens, Trustee for the
SIPA Liquidation of Lehman Brothers Inc.
5. Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, New York
10006, Attn: Joel Moss, Esq., Attorneys for Barclays Capital Inc.